Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
GARRATT-CALLAHAN COMPANY

50 INGOLD RD
BURLINGAME, CA 94010-2206

2b Employer Identification Number (EIN)
94-0497430

2c Plan Sponsor's telephone number
650-697-5811

2d Business code (see instructions)
325100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	MATTHEW COLVIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5	Total number of participants at the beginning of the plan year	**5**	501
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	410
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	453
b	Retired or separated participants receiving benefits	**6b**	16
c	Other retired or separated participants entitled to future benefits	**6c**	76
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	545
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	546
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	480
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	523
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	4
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2J 2K 2S 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

US BANCORP FUND SERVICES LLC

39-1939072

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

US BANK NATIONAL ASSOCIATION

31-0841368

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

US BANCORP ASSET MANAGEMENT

41-2003732

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

QUASAR DISTRIBUTORS, LLC

39-1982827

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CHAPMAN INVETMENT MANAGEMENT LLC

9 FRANCISCO VISTA COURT
TIBURON, CA 94920

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	INVESTMENT MANAGER	382780	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NAVOLIO & TALLMAN LLP

2121 N. CALIFORNIA BLVD., STE. 610
WALNUT CREEK, CA 94596

26-1367143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	21040	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRIMARK BENEFITS

875 MAHLER RD. STE. 105
BURLINGAME, CA 94010

94-2320862

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 64	THIRD PARTY ADMIN	10001	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	500000	750000
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	114094	121041
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	874208	2498126
(2) U.S. Government securities	1c(2)	25370038	24991946
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1005080	997329
(B) Common	1c(4)(B)	48620974	51379079
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	76484394	80737521
Liabilities			
1g Benefit claims payable	1g	19427	0
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	3190	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	22617	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	76461777	80737521

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	750000	
(B) Participants	2a(1)(B)	4145132	
(C) Others (including rollovers)	2a(1)(C)	173	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4895305
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	50248	
(B) U.S. Government securities	2b(1)(B)	816096	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	326	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		866670
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	58592	
(B) Common stock	2b(2)(B)	349792	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		408384
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	65081258	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	65376436	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-295178
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	5884429	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		5884429

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		11759610
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7070045	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		7070045
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	10001	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	21040	
(5) Investment advisory and investment management fees	2i(5)	382780	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		413821
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7483866
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4275744
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: NAVOLIO & TALLMAN LLP **(2)** EIN: 26-1367143

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		366254
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 41-6271370

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 |

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☒ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703269A .

GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

Contents **Page**

Independent Auditors' Report 1

Financial Statements

Statements of Net Assets Available for Benefits 5

Statements of Changes in Net Assets Available for Benefits 6

Notes to Financial Statements 7

Supplemental Schedules

Form 5500, Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions 16

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) 17

Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions 24

NAVOLIO & TALLMAN LLP
accountants | advisors

INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of the
Garratt-Callahan Company Employees' Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Garratt-Callahan Company Employees' Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution, as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud

may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedules of Form 5500, Schedule H, Part IV, Line 4(a) – Schedule of Delinquent Participant Contributions, Form 5500, Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2025, and Form 5500, Schedule H, Part IV, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in these supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in these supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on these supplemental schedules, we evaluated whether these supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of these supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in these supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Navolio & Tallman LLP

Walnut Creek, California
October 9, 2026

Garratt-Callahan Company Employees' Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Nonparticipant-directed investments at fair value:		
Common stocks	$ 51,379,079	$ 48,620,974
U.S. Treasury obligations	24,991,946	25,370,038
Cash and cash equivalents	2,498,126	874,208
Preferred stocks	997,329	1,005,080
Total nonparticipant-directed investments at fair value	79,866,480	75,870,300
Employer contribution receivable	750,000	500,000
Interest and dividends receivable	121,041	98,094
Other receivables	-	16,000
Total assets	80,737,521	76,484,394
Liabilities		
Benefit distributions payable	-	19,427
Other liabilities	-	3,190
Total liabilities	-	22,617
Net assets available for benefits	$ 80,737,521	$ 76,461,777

See Accompanying Notes to Financial Statements

Garratt-Callahan Company Employees' Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income:		
Net appreciation in fair value of investments	$ 5,589,251	$ 8,329,007
Interest	866,670	999,368
Dividends	408,384	539,542
	6,864,305	9,867,917
Less investment expenses	(382,780)	(358,096)
Net investment income	6,481,525	9,509,821
Contributions:		
Participant contributions	4,145,132	3,542,202
Employer contributions	750,000	500,000
Rollover contributions	173	137,125
Total contributions	4,895,305	4,179,327
Total additions	11,376,830	13,689,148
Deductions		
Benefit payments to participants and beneficiaries	7,070,045	5,432,503
Administrative expenses	31,041	31,681
Total deductions	7,101,086	5,464,184
Net increase in net assets available for benefits	4,275,744	8,224,964
Net assets available for benefits, beginning of year	76,461,777	68,236,813
Net assets available for benefits, end of year	$ 80,737,521	$ 76,461,777

See Accompanying Notes to Financial Statements

1. Plan description

The following description of the Garratt-Callahan Company Employees' Profit Sharing Plan (the "Plan") provides general information only. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established January 1, 1959. The Plan currently covers all employees who have completed 1 hour of service, other than employees covered by a collective bargaining agreement and employees who are non-resident aliens. The Plan contains a deferred income arrangement intended to satisfy the requirements of Internal Revenue Code Section 401(k). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). U.S. Bank, N.A. is the Plan Trustee. Garratt-Callahan Company (the "Company") is the Plan Administrator. The Plan operates under a volume submitter profit sharing plan of its Benefits Administrator, Primark Benefits, that maintains an individual account for each participant.

Contributions

The Plan provides for the following salary deferral and employer contributions:

(1) Salary deferral contributions

Participants may make voluntary contributions, in the form of salary deferrals, with a maximum contribution of $23,500 in 2025 and $23,000 in 2024. The Plan also provides for catch-up contributions for participants who are at least age 50 by the end of the calendar year, with a maximum catch-up contribution of $7,500 for 2025 and 2024. Additionally, effective January 1, 2025, the Plan also offers higher catch-up contribution limits equal to the greater of $10,000 or 150% of the regular catch-up contribution limit for participants who have attained ages 60-63. Participants can elect to make pre-tax and/or Roth (after tax) contributions. The Plan currently provides for automatic contributions of 3% of compensation of new participants, unless they specify otherwise.

(2) Employer matching contributions

Participants, who make salary deferral contributions, will share in employer matching contributions based on a ratio of their eligible contributions to eligible contributions for all eligible participants. Matching contributions vary from year to year based on business conditions.

Participants must be employed on the last day of the Plan year in order to be eligible for matching unless they have terminated employment because of retirement, death or disability.

1. Plan description (continued)

(3) Employer non-elective contributions

The employer may also make other discretionary contributions to participant accounts based on a ratio of the participant's eligible compensation to eligible compensation for all eligible participants.

The Plan also provides for participant rollover contributions and employer contributions to "non-key employees" to satisfy certain "top heavy" requirements.

Participant accounts

Each participant's account is credited with the participant's salary deferral, rollover contributions and an allocation of (a) the employer's contributions as described above, and (b) plan earnings, net of administrative expenses, based on account balances as of December 31 or more frequently during the year, as deemed necessary, whereby all distributions made between January 1 and June 30 of the plan year are taken into account in determining the investment earnings allocation, and partial distributions made between July 1 and December 31 of the plan year are not. Additionally, terminated participants with complete withdrawals at any time during the plan year may be allocated investment earnings or losses depending on market performance and benefit payments made by the Plan. Administrative expenses related to processing benefit payments incurred on behalf of specific participants are passed on directly to those participants by a reduction in their distribution or their vested account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their own contributions, rollover contributions and earnings thereon. Employer matching contributions are subject to vesting requirements and vest according to the following schedule:

Years of eligible service	Vesting percentage
0 - 1 years	0%
1 - 2 years	10%
2 - 3 years	20%
3 - 4 years	40%
4 - 5 years	60%
5 - 6 years	80%
Over 6 years	100%

In addition, participants whose service ends on or after the age of 62 are automatically 100% vested in employer matching contributions.

1. Plan description (continued)

Forfeitures

Any non-vested portion of a participant's account is forfeited when certain terminations occur. Forfeitures may be used by the Plan Administrator at its discretion, including for Plan administrative expenses or employer matching and non-elective contributions. For the years ended December 31, 2025 and 2024, the Plan had forfeitures from non-vested accounts totaling $12,068 and $6,285, respectively, which were applied to 2025 and 2024 employer contributions, respectively, by the Plan Administrator.

Termination of the Plan

The Company may terminate, amend, modify or suspend the Plan in whole or in part at any time. However, in any such event, the participants' rights to their accrued benefits are non-forfeitable.

Payment of benefits

Upon retirement, death or disability, participants and/or their beneficiaries can elect to have their benefits distributed in one lump sum payment or in installment payments. Participants can also receive hardship distributions in one lump sum payment.

2. Summary of significant accounting policies

Basis of presentation

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of estimates

The preparation of financial statements in accordance with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

2. Summary of significant accounting policies (continued)

Cash and cash equivalents

Cash represents cash on hand held at U.S. Bank, N.A. As of December 31, 2025 and 2024, the Plan's cash balance was $0 and $0, respectively. The Plan considers all money market funds and other short-term, highly liquid investments with original maturities of 90 days or less to be cash equivalents. As of December 31, 2025 and 2024, the Plan's cash equivalent balance was $2,498,126 and $874,208, respectively, which are considered Level 1 securities in the fair value hierarchy.

Investments and income recognition

The Plan's investments are stated at fair value based upon reports of independent pricing services, broker quotations and published bid and ask prices. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. See Note 3, *Fair value measurements*, for fair value measurements of investments.

Contributions and contributions receivable

Employee contributions to the Plan are recorded in the period the Company makes payroll deductions from Plan participants and are reported net of payments to return excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. Company contributions to the Plan are recorded as a receivable in the period to which they relate, net of any allowances for credit losses. The Plan accounts for estimated credit losses on financial assets not carried at fair value in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification 326 ("ASC 326"), *Financial Instruments - Credit Losses*. ASC 326 requires the Plan to estimate expected credit losses over the contractual term of its financial assets as of the reporting date based on relevant information about past events, current conditions, and reasonable and supportable forecasts. In general, the assets that are not carried at fair value in the statement of financial condition include contributions receivable. As a result of the daily settlement or short-term nature of receivables, the amount of unsettled credit exposures is limited to the amount owed to the Plan for a very short period of time. The Plan continually reviews the credit quality of its counterparties and has not experienced any significant defaults. As a result, the Plan has not recorded a credit loss allowance on contributions receivable for the years ended December 31, 2025 and 2024.

Benefits

Benefits are recorded when paid.

2. *Summary of significant accounting policies (continued)*

Administrative expenses

Investment advisory fees are included in net investment income, and audit fees and certain trustee fees are included in administrative expenses. All other expenses were paid directly by the Company and are excluded from these financial statements. Fees paid for professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

3. *Fair value measurements*

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024:

Common stocks, U.S. Treasury obligations, preferred stocks, and cash and cash equivalents – Valued at the closing price reported on the active market on which the individual securities are traded.

3. Fair value measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025 and 2024:

	Fair Value Measurements Using:			
	Quoted prices in active markets for identical assets (Level 1)	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**	**Total**
December 31, 2025:				
Common stocks	$ 51,379,079	$ -	$ -	$ 51,379,079
U.S. Treasury obligations	24,991,946	-	-	24,991,946
Preferred stocks	997,329	-	-	997,329
	$ 77,368,354	$ -	$ -	$ 77,368,354
December 31, 2024:				
Common stocks	$ 48,620,974	$ -	$ -	$ 48,620,974
U.S. Treasury obligations	25,370,038	-	-	25,370,038
Preferred stocks	1,005,080	-	-	1,005,080
	$ 74,996,092	$ -	$ -	$ 74,996,092

4. Financial information certified by the Trustee

The following is a summary of the Plan's financial information and data certified by U.S. Bank, N.A., the Trustee, as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	2025	**2024**
Assets		
Common stocks	$ 51,379,079	$ 48,620,974
U.S. Treasury obligations	24,991,946	25,370,038
Cash and cash equivalents	2,498,126	874,208
Preferred stocks	997,329	1,005,080
Interest and dividends receivable	121,041	98,094
	$ 79,987,521	$ 75,968,394
Investment income		
Net appreciation of investments	$ 5,589,251	$ 8,329,007
Interest	866,670	999,368
Dividends	408,384	539,542
	$ 6,864,305	$ 9,867,917

5. Income tax status

The volume submitter plan sponsor has received an opinion letter dated June 30, 2020 from the Internal Revenue Service ("IRS") stating that the form of the Plan is acceptable under Section 401 of the Internal Revenue Code ("IRC") for use by employers for the benefit of their employees. The Plan Administrator timely adopted the volume submitter plan effective January 1, 2015 and amended it thereafter, effective May 1, 2022.

During 2023, the Plan Administrator identified certain operational and compliance issues that may impact the Plan's tax-exempt status if not corrected. Specifically, some part-time employees were incorrectly excluded from participating in the Plan and certain participant contributions were not deferred into the Plan in accordance with the participants' elections. During 2024, the Company made corrective contributions to the Plan in accordance with IRS' Employee Plans Compliance Resolution System ("EPCRS"). As of December 31, 2025, the submissions to EPCRS for the corrections are still pending and as a result, there is some uncertainty as to whether the Plan's tax-exempt status would be maintained if the IRS determines that the corrections are insufficient, which could result in adverse tax consequences to the Plan and its participants.

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. At this time, management is unable to determine the ultimate outcome of operational and compliance issues or estimate the amount of any potential tax liability, penalties, or interest. Accordingly, no amounts have been accrued in the financial statements related to this uncertain tax position.

The Plan is subject to routine audits by the IRS, Department of Labor ("DOL"), and other regulatory agencies; however, no such audits are currently in progress. The Company will continue to monitor its compliance with the applicable requirements of the IRC and will take additional corrective actions, as necessary.

6. Delinquent transmittals

During 2025 and 2024, the Company failed to timely remit $17,082 and $171,203, respectively, of participant deferrals to the Plan's trust in a timely manner, which was in violation of the DOL regulations. However, during 2024, the Company made corrective contributions on $60,000 of the $171,203 of delinquent transmittals in accordance with DOL's Voluntary Fiduciary Correction Program ("VFCP") guidelines for delinquent remittance of participant deferrals.

During 2022, the Company also made corrective contributions to the Plan in accordance with the DOL VFCP guidelines for delinquent 2021 remittance of participant deferrals of $86,610. During 2019, the Company also made corrective contributions to the Plan in accordance with the DOL VFCP guidelines for delinquent 2018 remittance of participant deferrals of $91,359. As of December 31, 2025, the submissions to VFCP for the corrections are still pending. The Company has determined the amount of corrective payments to the Plan to be immaterial.

7. Risks and uncertainties

Investment risks

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The Plan's deposits are held in accounts that qualify as employee benefit plan accounts under the Federal Deposit Insurance Corporation ("FDIC") regulations. Under FDIC rules, deposits of an employee benefit plan are generally insured on a pass-through basis up to $250,000 for the non-contingent interest of each participant in the Plan's deposits held at a single insured depository institution. Accordingly, the amount of FDIC insurance available to the Plan may exceed $250,000 and is dependent upon the interests of individual participants in Plan deposits at the insured institution. Any amounts in excess of applicable FDIC insurance limits are subject to custodial credit risk.

Geopolitical, economic, and market conditions

Geopolitical risks from military conflict, international political strategy and escalating international tensions have contributed to uncertainty in the geopolitical and regulatory landscapes. Similarly, natural disasters, climate change related events, and pandemics or health crises may arise and be accompanied by governmental actions. Any such events and responses, including regulatory developments, may cause significant volatility and declines in the global markets, disproportionate impacts to certain industries or sectors, disruptions to commerce (including economic activity, travel and supply chains), loss of life and property damage, and may adversely affect the global economy or capital markets.

8. Party-in-interest transactions

Parties-in-interest are defined under the DOL's Rules and Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. The Plan investment advisor, Benefits Administrator, and Plan auditor retained by the Plan are considered parties-in-interest. During the years ended December 31, 2025 and 2024, the Plan paid fees of $382,780 and $358,096, respectively, to the investment advisor, Chapman Investment Management, LLC. During the years ended December 31, 2025 and 2024, the Plan incurred fees of $10,001 and $7,181, respectively, due to the Benefits Administrator. During the years ended December 31, 2025 and 2024, the Plan paid fees of $21,040 and $24,500, respectively, to the Plan auditor.

8. Party in interest transactions (continued)

Certain administrative functions are performed by officers and employees of the Company at no cost to the Plan. These are not deemed to be prohibited party-in-interest transactions because they are covered by statutory or administrative exemptions from the IRC and ERISA's rules on prohibited transactions.

9. Subsequent events

During August 2026, funds related to a legitimate 2026 participant distribution were fraudulently diverted when payment instructions were altered by an unauthorized 3rd party. Approximately $1.2 million of the diverted funds were subsequently recovered and returned to the Plan. To restore the remaining unrecovered amount of approximately $547,000, the Plan Sponsor made a restorative payment to the Plan, and the participant received the full benefit distribution to which the participant was entitled. The Plan Sponsor has submitted insurance claims and is pursuing recovery of losses associated with the incident. Management determined that this matter represents a non-recognized subsequent event; accordingly, no adjustment has been made to the accompanying financial statements.

During September 2026, the Plan Sponsor formally adopted amendments to the Plan to incorporate provisions required by the SECURE 2.0 Act of 2022. The amendments were adopted to comply with applicable legislative and regulatory requirements and include various provisions impacting the administration and operation of the Plan. Management has evaluated these amendments and determined that the adoption of the amendments did not have a material effect on the Plan's net assets available for benefits or changes in net assets available for benefits as of and for the year ended December 31, 2025.

Management has evaluated and reviewed subsequent events that would impact the financial statements for the year ended December 31, 2025 through the issuance date of the financial statements of October 9, 2026. Aside from the above, management is not aware of any other subsequent events that require recognition in the financial statements or disclosures.

Participants Contributions Transferred Late to the Plan	**Total that Constitutes Nonexempt Prohibited Transactions**			**Total Fully Corrected Under VFCP and PTE 2002-51**
Check here if Late Participant Loan Repayments are included:	**Contributions Not Corrected**	**Contributions Corrected Outside VFCP**	**Contributions Pending Correction in VFCP**	
	$ -	$ -	$ 91,359 (2018 plan year)	$ -
	$ -	$ -	$ 86,610 (2021 plan year)	$ -
	$ 111,203 (2024 plan year)	$ -	$ 60,000 (2024 plan year)	$ -
	$ 17,082 (2025 plan year)	$ -	$ -	$ -

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 94-0497430 PN: 001
December 31, 2025

(b) / (c) Identity of Issue / Description of Investment	(d) Cost	(e) Current Value
Cash equivalents:		
First American Prime Obligations Fund (Class Z)	$ 2,498,282	$ 2,498,126
U.S. Treasury obligations:		
See accompanying statement	24,906,666	24,991,946
Common stocks - Domestic:		
See accompanying statement	19,802,446	45,558,799
Common stocks - Foreign:		
See accompanying statement	2,946,452	5,820,280
Preferred stocks:		
See accompanying statement	1,011,855	997,329
Total Assets Held	$ 51,165,701	$ 79,866,480

Note: This schedule was prepared from data certified by U.S. Bank, N.A.
All other columns required by Form 5500, Schedule H, Part IV, Line 4(i) have been omitted because they are not applicable.

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Inst Prime Ob Fd Cl Z 31846V625 Asset Minor Code 43	2,498,375.460	2,498,125.62 .9999	2,498,281.75	- 156.13 - 151.26	2,498,281.75 - 156.13	6,254.75 3.51
Total Money Markets	**2,498,375.460**	**2,498,125.62**	**2,498,281.75**	**- 156.13** **- 151.26**	**2,498,281.75** **- 156.13**	**6,254.75** **3.50**
US Treas & Agency Short Term Obligat						
U S Treasury Bill 2/20/25 912797KA4 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 14,704.07	.00 .00	.00 0.00
U S Treasury Bill 1/16/25 912797LY1 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 54,138.00	.00 .00	.00 0.00
U S Treasury Bill 2/26/26 912797RU3 Asset Minor Code 4	5,300,000.000	5,270,956.00 .9945	5,252,884.84	18,071.16 18,071.16	5,252,884.84 18,071.16	.00 3.59
Total US Treas & Agency Short Term O	**5,300,000.000**	**5,270,956.00**	**5,252,884.84**	**18,071.16** **- 50,770.91**	**5,252,884.84** **18,071.16**	**.00** **3.59**
Total Cash And Equivalents	**7,798,375.460**	**7,769,081.62**	**7,751,166.59**	**17,915.03** **- 50,922.17**	**7,751,166.59** **17,915.03**	**6,254.75** **3.56**
US Government Issues						
U S Treasury Nt 2.875% 6/15/25 Standard & Poors Rating: N/A Moodys Rating: WR 91282CEU1 Asset Minor Code 21	.000	.00 100.0000	.00	.00 - 9,797.06	.00 .00	.00 0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
U S Treasury Nt 2.875% 5/31/25 Standard & Poors Rating: N/A Moodys Rating: WR 9128284R8 Asset Minor Code 21	.000	.00 100.0000	.00	.00 - 89,368.50	.00 .00	.00 0.00
U S Treasury Nt 2.750% 8/31/25 Standard & Poors Rating: N/A Moodys Rating: WR 9128284Z0 Asset Minor Code 21	.000	.00 100.0000	.00	.00 - 7,945.59	.00 .00	.00 0.00
U S Treasury Nt 2.500% 2/28/26 Standard & Poors Rating: N/A Moodys Rating: Aa1 9128286F2 Asset Minor Code 21	9,800,000.000	9,780,890.00 99.8050	9,729,562.50	51,327.50 51,327.50	9,729,562.50 51,327.50	83,245.86 2.50
U S Treasury Nt 2.125% 5/31/26 Standard & Poors Rating: N/A Moodys Rating: Aa1 9128286X3 Asset Minor Code 21	10,000,000.000	9,940,100.00 99.4010	9,924,218.75	15,881.25 15,881.25	9,924,218.75 15,881.25	18,681.32 2.14
Total US Government	**19,800,000.000**	**19,720,990.00**	**19,653,781.25**	**67,208.75**	**19,653,781.25**	**101,927.18**
Issues				**- 39,902.40**	**67,208.75**	**2.31**

Domestic Common Stocks

Amazon Com Inc 023135106 Asset Minor Code 42	14,700.000	3,393,054.00 230.8200	804,706.99	2,588,347.01 168,021.00	3,225,033.00	.00
American Express Co 025816109 Asset Minor Code 42	7,100.000	2,626,645.00 369.9500	1,358,995.98	1,267,649.02 519,436.00	2,107,209.00 519,436.00	.00 0.89
Apple Inc Com 037833100 Asset Minor Code 42	7,720.000	2,098,759.20 271.8600	386,105.63	1,712,653.57 - 435,702.15	1,933,242.40	.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Chipotle Mexican Grill Inc 169656105 Asset Minor Code 42	.000	.00 37.0000	.00	.00 - 244,506.74	.00 .00	.00 0.00
Cintas Corp 172908105 Asset Minor Code 42	10,600.000	1,993,542.00 188.0700	1,175,584.35	817,957.65 39,065.28	1,954,476.72	.00
Costco Whsl Corp 22160K105 Asset Minor Code 42	4,620.000	3,984,010.80 862.3400	748,534.18	3,235,476.62 - 645,137.65	4,233,167.40 - 249,156.60	.00 0.60
Expeditors Intl Wash Inc 302130109 Asset Minor Code 42	6,100.000	908,961.00 149.0100	746,946.22	162,014.78 233,264.00	675,697.00 233,264.00	.00 1.03
Meta Platforms Inc 30303M102 Asset Minor Code 42	2,000.000	1,320,180.00 660.0900	1,567,918.60	- 247,738.60 - 247,738.60	1,567,918.60 - 247,738.60	.00 0.32
Ge Healthcare Technologies Inc 36266G107 Asset Minor Code 42	.000	.00 82.0200	.00	.00 - 151,499.76	.00 .00	.00 0.00
Intuitive Surgical Inc 46120E602 Asset Minor Code 42	1,400.000	792,904.00 566.3600	624,322.86	168,581.14 96,061.14	696,842.86 96,061.14	.00 0.00
Jpmorgan Chase Co 46625H100 Asset Minor Code 42	7,800.000	2,513,316.00 322.2200	767,476.37	1,745,839.63 134,841.87	1,869,738.00 643,578.00	.00 1.86
Eli Lilly Co 532457108 Asset Minor Code 42	910.000	977,958.80 1,074.6800	709,290.40	268,668.40 275,438.80	702,520.00	.00
Markel Group Inc 570535104 Asset Minor Code 42	1,705.000	3,665,153.25 2,149.6500	2,339,397.78	1,325,755.47 721,931.10	2,943,222.15 721,931.10	.00 0.00
Marriott Intl Inc 571903202 Asset Minor Code 42	.000	.00 310.2400	.00	.00 - 351,318.38	.00 .00	.00 0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Mastercard Inc 57636Q104 Asset Minor Code 42	6,860.000	3,916,236.80 570.8800	733,174.17	3,183,062.63 303,966.60	3,612,270.20	.00
Mercadolibre Inc 58733R102 Asset Minor Code 42	1,640.000	3,303,386.40 2,014.2600	2,118,741.13	1,184,645.27 451,343.48	2,788,721.60 514,664.80	.00 0.00
Microsoft Corp Com 594918104 Asset Minor Code 42	8,770.000	4,241,347.40 483.6200	575,957.47	3,665,389.93 544,792.40	3,696,555.00 544,792.40	.00 0.75
O Reilly Automotive Inc 67103H107 Asset Minor Code 42	7,500.000	684,075.00 91.2100	510,500.69	173,574.31 91,175.00	592,900.00 91,175.00	.00 0.00
S P Global Inc Com 78409V104 Asset Minor Code 42	2,270.000	1,186,279.30 522.5900	1,197,875.37	- 11,596.07 - 11,596.07	1,197,875.37 - 11,596.07	.00 0.73
Starbucks Corp Com 855244109 Asset Minor Code 42	5,700.000	479,997.00 84.2100	509,874.12	- 29,877.12 - 29,877.12	509,874.12 - 29,877.12	.00 2.95
Uber Technologies Inc 90353T100 Asset Minor Code 42	16,000.000	1,307,360.00 81.7100	1,235,287.39	72,072.61 342,240.00	965,120.00 342,240.00	.00 0.00
Visa Inc Com Cl A 92826C839 Asset Minor Code 42	9,311.000	3,265,460.81 350.7100	769,882.74	2,495,578.07 322,812.37	2,942,648.44 322,812.37	.00 0.76
Waste Mgmt Inc Del Com 94106L109 Asset Minor Code 42	13,200.000	2,900,172.00 219.7100	921,873.48	1,978,298.52 236,544.00	2,663,628.00 236,544.00	.00 1.50
Zoetis Inc Cl A 98978V103 Asset Minor Code 42	.000	.00 125.8200	.00	.00 - 908,689.17	.00 .00	.00 0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Total Domestic Common Stocks	**135,906.000**	**45,558,798.76**	**19,802,445.92**	**25,756,352.84** **1,454,867.40**	**40,878,659.86** **4,680,138.90**	**.00** **0.63**
Domestic Preferred Stocks						
Bank Of America Corp 5.875% Pfd 060505195 Asset Minor Code 47	10,000.000	245,300.00 24.5300	248,250.00	- 2,950.00 - 2,100.00	247,400.00 - 2,100.00	3,671.88 5.99
Jpmorgan Chase Co 5.75% Pfd 48128B655 Asset Minor Code 47	10,000.000	249,200.00 24.9200	249,343.00	- 143.00 - 2,500.00	251,700.00 - 2,500.00	.00 5.77
Charles Schwab 5.95% Pfd 808513600 Asset Minor Code 47	10,300.000	257,500.00 25.0000	263,989.00	- 6,489.00 - 1,030.00	258,530.00 - 1,030.00	.00 5.95
Wells Fargo 5.625% Pfd 94988U656 Asset Minor Code 47	10,100.000	245,329.00 24.2900	250,272.95	- 4,943.95 - 2,121.00	247,450.00 - 2,121.00	.00 5.79
Total Domestic Preferred Stocks	**40,400.000**	**997,329.00**	**1,011,854.95**	**- 14,525.95** **- 7,751.00**	**1,005,080.00** **- 7,751.00**	**3,671.88** **5.87**
Foreign Stocks						
Accenture Plc Ireland Shs Class A G1151C101 Asset Minor Code 53	4,270.000	1,145,641.00 268.3000	927,092.82	218,548.18 - 142,967.48	1,288,608.48 - 142,967.48	.00 2.43
Fairfax Financial Hldgs Ltd 303901102 Asset Minor Code 53	2,450.000	4,674,639.20 1,908.0160	2,019,358.86	2,655,280.34 1,269,727.20	3,404,912.00 1,269,727.20	9,187.50 0.79
Total Foreign Stocks	**6,720.000**	**5,820,280.20**	**2,946,451.68**	**2,873,828.52** **1,126,759.72**	**4,693,520.48** **1,126,759.72**	**9,187.50** **1.10**

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Total Assets	**27,781,401.460**	**79,866,479.58**	**51,165,700.39**	**28,700,779.19**	**73,982,208.18**	**121,041.31**
				2,483,051.55	**5,884,271.40**	**1.43**
Accrued Income	**.000**	**121,041.31**	**121,041.31**			
Grand Total	**27,781,401.460**	**79,987,520.89**	**51,286,741.70**			

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE				**75,968,393.55**		
	COMPARATIVE VALUE (5%)				**3,798,419.67**		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
Issue: 31846V625 - First Am Inst Prime Ob Fd Cl Z							
01/22/2025	S	- 4,288,346.821	1.0004		4,290,062 *	4,290,064	- 2
06/02/2025	B	4,150,497.071	1.0002		- 4,151,327 *	4,151,327	
06/03/2025	S	- 5,203,307.149	1.0002		5,204,348 *	5,204,362	- 14
06/16/2025	B	9,238,136.446	1.0001		- 9,239,060 *	9,239,060	
06/18/2025	S	- 9,786,749.665	1.0001		9,787,728 *	9,787,806	- 77
09/02/2025	B	9,851,108.420	1.0000		- 9,851,108 *	9,851,108	
09/03/2025	S	- 9,725,365.500	1.0000		9,725,366 *	9,725,369	- 4
09/11/2025	B	9,894,279.100	1.0000		- 9,894,279 *	9,894,279	
09/15/2025	S	- 9,904,909.240	1.0000		9,904,909 *	9,904,909	
12/01/2025	B	5,396,712.680	1.0000		- 5,396,713 *	5,396,713	
12/02/2025	S	- 5,250,569.620	1.0000		5,250,570 *	5,250,570	
12/04/2025	B	10,000,000.000	1.0000		- 10,000,000 *	10,000,000	
12/05/2025	S	- 9,927,137.710	1.0000		9,927,138 *	9,927,138	
Issue: 912797PW1 - U S Treasury Bill 9/11/25							
06/17/2025	B	9,887,000.000	.9900		- 9,787,728 *	9,787,728	
09/11/2025	S	- 9,887,000.000	1.0000		9,787,728 *	9,787,728	
Issue: 912797QS9 - U S Treasury Bill 12/04/25							

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/12/2025	B	10,000,000.000	.9913		- 9,912,600 *	9,912,600	
12/04/2025	S	- 10,000,000.000	1.0000		9,912,600 *	9,912,600	
Issue: 912797RU3 - U S Treasury Bill 2/26/26							
12/01/2025	B	5,300,000.000	.9911		- 5,252,885 *	5,252,885	
Issue: 91282CEU1 - U S Treasury Nt 2.875% 6/15/25							
01/21/2025	B	4,300,000.000	.9947		- 4,277,156 *	4,277,156	
06/15/2025	S	- 9,100,000.000	1.0000		9,100,000 *	9,038,367	61,633
Issue: 91282CJL6 - U S Treasury Nt 4.875% 11/30/25							
06/02/2025	B	4,000,000.000	1.0027		- 4,010,625 *	4,010,625	
11/30/2025	S	- 5,275,000.000	1.0000		5,275,000 *	5,287,992	- 12,992
Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25							
05/31/2025	S	- 4,100,000.000	1.0000		4,100,000 *	4,016,194	83,806
Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25							
08/31/2025	S	- 9,725,000.000	1.0000		9,725,000 *	9,628,567	96,433
Issue: 9128286F2 - U S Treasury Nt 2.500% 2/28/26							
09/02/2025	B	9,800,000.000	.9928		- 9,729,563 *	9,729,563	
Issue: 9128286X3 - U S Treasury Nt 2.125% 5/31/26							
12/04/2025	B	10,000,000.000	.9924		- 9,924,219 *	9,924,219	
GRAND TOTAL				**0**	**203,417,712**	**203,188,929**	**228,783**

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

Broker: Bmo-Chicago Branch

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 912797LY1 - U S Treasury Bill 1/16/25							
01/02/2025	S	- 2,300,000.000	.9985		2,273,970	2,273,970	
Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25							
02/21/2025	B	1,725,000.000	.9919		- 1,711,052	1,711,052	
Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25							
05/22/2025	B	700,000.000	.9958		- 697,074	697,074	
Issue: 91282CJL6 - U S Treasury Nt 4.875% 11/30/25							
06/02/2025	B	4,000,000.000	1.0027		- 4,010,625 *	4,010,625	
Issue: 91282CJL6 - U S Treasury Nt 4.875% 11/30/25							
08/21/2025	B	375,000.000	1.0017		- 375,645	375,645	
Issue: 9128286F2 - U S Treasury Nt 2.500% 2/28/26							
09/02/2025	B	9,800,000.000	.9928		- 9,729,563 *	9,729,563	
Issue: 912797RU3 - U S Treasury Bill 2/26/26							
12/01/2025	B	5,300,000.000	.9911		- 5,252,885 *	5,252,885	
Total For Bmo-Chicago Branch				**0**	**24,050,814**	**24,050,814**	**0**
Broker: Citigroup Global Markets Inc.							
Issue: 912797PW1 - U S Treasury Bill 9/11/25							
06/17/2025	B	9,887,000.000	.9900		- 9,787,728 *	9,787,728	
Broker: Sidco/Virtu Americas							
Issue: 571903202 - Marriott Intl Inc							
02/14/2025	S	- 3,240.000	285.2345	91	924,069	552,447	371,622
Issue: 78409V104 - S P Global Inc Com							
02/14/2025	B	1,700.000	542.7600	34	- 922,726	922,726	
Issue: 037833100 - Apple Inc Com							
05/23/2025	S	- 3,000.000	196.2331	60	588,639	150,041	438,598
Issue: 36266G107 - Ge Healthcare Technologies Inc							
05/23/2025	S	- 8,600.000	68.7064	172	590,703	624,447	- 33,744

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 169656105 - Chipotle Mexican Grill Inc							
07/31/2025	S	- 8,750.000	43.1215	175	377,138	283,118	94,020
Issue: 30303M102 - Meta Platforms Inc							
08/13/2025	B	3,200.000	783.9393	64	- 2,508,670	2,508,670	
Issue: 98978V103 - Zoetis Inc Cl A							
08/13/2025	S	- 9,055.000	152.5140	181	1,380,833	566,642	814,191
Issue: 855244109 - Starbucks Corp Com							
08/22/2025	B	5,700.000	89.4316	114	- 509,874	509,874	
Issue: 22160K105 - Costco Whsl Corp							
08/22/2025	S	- 525.000	962.7657	11	505,441	85,061	420,381
Issue: G1151C101 - Accenture Plc Ireland Shs Class A							
09/29/2025	B	970.000	248.2595	19	- 240,831	240,831	
Issue: 172908105 - Cintas Corp							
10/21/2025	B	1,400.000	195.4348	28	- 273,637	273,637	
Issue: G1151C101 - Accenture Plc Ireland Shs Class A							
10/21/2025	B	1,100.000	248.9249	22	- 273,839	273,839	
Issue: 46625H100 - Jpmorgan Chase Co							
10/21/2025	S	- 3,600.000	301.2992	72	1,084,605	354,220	730,385
Issue: 46120E602 - Intuitive Surgical Inc							
10/21/2025	B	600.000	465.4381	12	- 279,275	279,275	
Issue: 78409V104 - S P Global Inc Com							
10/21/2025	B	570.000	482.6982	11	- 275,149	275,149	
Issue: 58733R102 - Mercadolibre Inc							
11/21/2025	S	- 155.000	1,958.0700	3	303,498	200,247	103,251
Issue: 30303M102 - Meta Platforms Inc							
12/30/2025	S	- 1,200.000	666.4083	24	799,666	940,751	- 141,085
Total For Sidco/Virtu Americas				**1,093**	**11,838,593**	**9,040,975**	**2,797,619**

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	Broker: Stonex Financial Inc.						
	Issue: 912797QS9 - U S Treasury Bill 12/04/25						
09/12/2025	B	10,000,000.000	.9913		- 9,912,600 *	9,912,600	
	Broker: Wells Fargo Securities, LLC						
	Issue: 91282CEU1 - U S Treasury Nt 2.875% 6/15/25						
01/21/2025	B	4,300,000.000	.9947		- 4,277,156 *	4,277,156	
	Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25						
03/06/2025	S	- 500,000.000	.9970		498,477	489,780	8,697
	Issue: 9128286X3 - U S Treasury Nt 2.125% 5/31/26						
12/04/2025	B	10,000,000.000	.9924		- 9,924,219 *	9,924,219	
	Total For Wells Fargo Securities, LLC			**0**	**14,699,852**	**14,691,155**	**8,697**
	GRAND TOTAL			**1,093**	**70,289,587**	**67,483,272**	**2,806,316**

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

	Issue: 31846V625 - First Am Inst Prime Ob Fd Cl Z						
01/03/2025	B	2,299,926.899	1.0004		- 2,300,847	2,300,847	
01/14/2025	B	222,997.211	1.0004		- 223,086	223,086	
01/16/2025	B	3,298,680.528	1.0004		- 3,300,000	3,300,000	
01/23/2025	B	27,551.479	1.0004		- 27,563	27,563	
01/24/2025	B	3,670.412	1.0004		- 3,672	3,672	
01/31/2025	B	14,244.302	1.0004		- 14,250	14,250	
02/04/2025	B	142,718.683	1.0004		- 142,776	142,776	
02/07/2025	B	5,212.036	1.0003		- 5,214	5,214	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/12/2025	B	3,199.040	1.0003		- 3,200	3,200	
02/13/2025	B	228,501.380	1.0003		- 228,570	228,570	
02/14/2025	B	951.714	1.0003		- 952	952	
02/18/2025	B	4,597.901	1.0003		- 4,599	4,599	
02/20/2025	B	1,724,482.655	1.0003		- 1,725,000	1,725,000	
02/21/2025	B	5,966.410	1.0003		- 5,968	5,968	
02/25/2025	B	92.972	1.0003		- 93	93	
02/27/2025	B	19,194.242	1.0003		- 19,200	19,200	
02/28/2025	B	251,102.959	1.0003		- 251,178	251,178	
03/04/2025	B	11,677.627	1.0003		- 11,681	11,681	
03/07/2025	B	502,156.613	1.0003		- 502,307	502,307	
03/10/2025	B	1,364.591	1.0003		- 1,365	1,365	
03/13/2025	B	7,276.917	1.0003		- 7,279	7,279	
03/14/2025	B	1,683,674.688	1.0003		- 1,684,180	1,684,180	
03/18/2025	B	326.292	1.0003		- 326	326	
03/28/2025	B	10,886.734	1.0003		- 10,890	10,890	
04/02/2025	B	138,966.137	1.0002		- 138,994	138,994	
04/17/2025	B	219,370.596	1.0002		- 219,414	219,414	
04/24/2025	B	3,671.146	1.0002		- 3,672	3,672	
04/30/2025	B	15,956.809	1.0002		- 15,960	15,960	
05/02/2025	B	2,363.527	1.0002		- 2,364	2,364	
05/06/2025	B	138,419.216	1.0002		- 138,447	138,447	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/07/2025	B	101,220.576	1.0002		- 101,241	101,241	
05/09/2025	B	11,033.393	1.0002		- 11,036	11,036	
05/13/2025	B	242,814.897	1.0002		- 242,863	242,863	
05/15/2025	B	6,993.801	1.0002		- 6,995	6,995	
05/16/2025	B	6,687.163	1.0002		- 6,689	6,689	
05/27/2025	B	1,179,106.769	1.0002		- 1,179,343	1,179,343	
05/29/2025	B	141,310.098	1.0002		- 141,338	141,338	
05/30/2025	B	87.383	1.0002		- 87	87	
06/02/2025	B	4,150,497.071	1.0002		- 4,151,327 *	4,151,327	
06/10/2025	B	1,364.727	1.0002		- 1,365	1,365	
06/11/2025	B	1,631.674	1.0002		- 1,632	1,632	
06/12/2025	B	7,278.372	1.0001		- 7,279	7,279	
06/13/2025	B	3,587.283	1.0002		- 3,588	3,588	
06/16/2025	B	9,238,136.446	1.0001		- 9,239,060 *	9,239,060	
06/17/2025	B	242,839.176	1.0001		- 242,863	242,863	
06/20/2025	B	7,154.285	1.0001		- 7,155	7,155	
07/02/2025	B	62,963.454	1.0001		- 62,970	62,970	
07/14/2025	B	206,975.542	1.0001		- 206,996	206,996	
07/24/2025	B	3,671.880	1.0000		- 3,672	3,672	
07/29/2025	B	108,093.260	1.0000		- 108,093	108,093	
07/30/2025	B	2,472.650	1.0000		- 2,473	2,473	
07/31/2025	B	15,960.000	1.0000		- 15,960	15,960	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/01/2025	B	356,608.960	1.0000		- 356,609	356,609	
08/04/2025	B	2,107.430	1.0000		- 2,107	2,107	
08/08/2025	B	11,035.600	1.0000		- 11,036	11,036	
08/14/2025	B	478,842.140	1.0000		- 478,842	478,842	
08/15/2025	B	10,595.500	1.0000		- 10,596	10,596	
08/29/2025	B	117,574.280	1.0000		- 117,574	117,574	
09/02/2025	B	9,851,108.420	1.0000		- 9,851,108 *	9,851,108	
09/10/2025	B	2,997.000	1.0000		- 2,997	2,997	
09/11/2025	B	9,894,279.100	1.0000		- 9,894,279 *	9,894,279	
09/16/2025	B	206,177.020	1.0000		- 206,177	206,177	
09/26/2025	B	10,890.000	1.0000		- 10,890	10,890	
09/29/2025	B	1,680.000	1.0000		- 1,680	1,680	
10/02/2025	B	7,537.600	1.0000		- 7,538	7,538	
10/15/2025	B	98,183.850	1.0000		- 98,184	98,184	
10/16/2025	B	197,689.170	1.0000		- 197,689	197,689	
10/24/2025	B	3,671.880	1.0000		- 3,672	3,672	
10/31/2025	B	144,404.350	1.0000		- 144,404	144,404	
11/04/2025	B	1,361.020	1.0000		- 1,361	1,361	
11/07/2025	B	5,213.600	1.0000		- 5,214	5,214	
11/10/2025	B	5,822.000	1.0000		- 5,822	5,822	
11/13/2025	B	2,007.200	1.0000		- 2,007	2,007	
11/14/2025	B	11,173.100	1.0000		- 11,173	11,173	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/17/2025	B	194,891.110	1.0000		- 194,891	194,891	
11/24/2025	B	303,497.750	1.0000		- 303,498	303,498	
11/25/2025	B	120,357.710	1.0000		- 120,358	120,358	
11/28/2025	B	3,534.000	1.0000		- 3,534	3,534	
12/01/2025	B	5,396,712.680	1.0000		- 5,396,713 *	5,396,713	
12/04/2025	B	10,000,000.000	1.0000		- 10,000,000 *	10,000,000	
12/10/2025	B	3,544.200	1.0000		- 3,544	3,544	
12/11/2025	B	192,240.530	1.0000		- 192,241	192,241	
12/15/2025	B	13,017.760	1.0000		- 13,018	13,018	
12/17/2025	B	173.080	1.0000		- 173	173	
12/18/2025	B	43.104	.9999		- 43	43	
12/19/2025	B	10,891.089	.9999		- 10,890	10,890	
12/23/2025	B	1,680.168	.9999		- 1,680	1,680	
12/30/2025	B	124,751.995	.9999		- 124,740	124,740	
12/31/2025	B	799,745.935	.9999		- 799,666	799,666	
	Total For Buys			**0**	**65,323,020**	**65,323,020**	**0**
01/02/2025	S	- 23,719.682	1.0004		23,729	23,729	
01/08/2025	S	- 1,239,239.304	1.0004		1,239,735	1,239,737	- 2
01/10/2025	S	- 94,804.948	1.0004		94,843	94,843	
01/22/2025	S	- 4,288,346.821	1.0004		4,290,062 *	4,290,064	- 2
01/27/2025	S	- 25,630.778	1.0004		25,641	25,641	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/03/2025	S	- 23,719.682	1.0004		23,729	23,729	
02/10/2025	S	- 14,452.294	1.0003		14,457	14,458	- 1
02/24/2025	S	- 1,733,248.865	1.0003		1,733,769	1,733,834	- 65
03/03/2025	S	- 7,608.048	1.0003		7,610	7,611	
03/06/2025	S	- 972,700.630	1.0003		972,992	973,023	- 30
03/12/2025	S	- 1,060,794.502	1.0003		1,061,113	1,061,132	- 19
03/17/2025	S	- 1,291,431.511	1.0003		1,291,819	1,291,821	- 2
04/01/2025	S	- 20,525.065	1.0002		20,529	20,531	- 2
04/03/2025	S	- 26,836.603	1.0002		26,842	26,844	- 2
04/14/2025	S	- 72,566.037	1.0002		72,581	72,586	- 6
04/15/2025	S	- 91,702.130	1.0002		91,720	91,728	- 7
05/01/2025	S	- 20,525.065	1.0002		20,529	20,530	- 1
05/08/2025	S	- 5,017.826	1.0002		5,019	5,019	
05/23/2025	S	- 701,327.974	1.0002		701,468	701,491	- 22
06/03/2025	S	- 5,203,307.149	1.0002		5,204,348 *	5,204,362	- 14
06/18/2025	S	- 9,786,749.665	1.0001		9,787,728 *	9,787,806	- 77
07/01/2025	S	- 20,527.117	1.0001		20,529	20,529	
07/08/2025	S	- 98,023.128	1.0001		98,033	98,034	- 1
07/09/2025	S	- 29,044.186	1.0001		29,047	29,047	
07/28/2025	S	- 2,705.000	1.0000		2,705	2,705	
08/05/2025	S	- 909,634.550	1.0000		909,635	909,688	- 53
08/19/2025	S	- 66,924.110	1.0000		66,924	66,925	- 1

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/22/2025	S	- 379,790.280	1.0000		379,790	379,797	- 6
08/25/2025	S	- 14,472.630	1.0000		14,473	14,473	
09/03/2025	S	- 9,725,365.500	1.0000		9,725,366 *	9,725,369	- 4
09/15/2025	S	- 9,904,909.240	1.0000		9,904,909 *	9,904,909	
09/25/2025	S	- 208,393.900	1.0000		208,394	208,394	
09/30/2025	S	- 113,049.900	1.0000		113,050	113,050	
10/01/2025	S	- 20,529.170	1.0000		20,529	20,529	
10/14/2025	S	- 196,367.700	1.0000		196,368	196,368	
10/22/2025	S	- 17,295.190	1.0000		17,295	17,295	
10/27/2025	S	- 5,810.000	1.0000		5,810	5,810	
11/03/2025	S	- 20,529.170	1.0000		20,529	20,529	
11/20/2025	S	- 77,272.280	1.0000		77,272	77,272	
12/02/2025	S	- 5,250,569.620	1.0000		5,250,570 *	5,250,570	
12/05/2025	S	- 9,927,137.710	1.0000		9,927,138 *	9,927,138	
Total For Sells				**0**	**63,698,629**	**63,698,950**	**- 317**
Total First Am Inst Prime Ob Fd Cl Z				**0**	**129,021,649**	**129,021,970**	**- 317**
Issue: 912797LY1 - U S Treasury Bill 1/16/25							
01/02/2025	S	- 2,300,000.000	.9985		2,273,970	2,273,970	
01/16/2025	S	- 3,300,000.000	1.0000		3,262,652	3,262,652	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	Total For Sells			**0**	**5,536,622**	**5,536,622**	**0**
	Total U S Treasury Bill	**1/16/25**		**0**	**5,536,622**	**5,536,622**	**0**
Issue: 912797PW1 - U S Treasury Bill		9/11/25					
06/17/2025	B	9,887,000.000	.9900		- 9,787,728 *	9,787,728	
	Total For Buys			**0**	**9,787,728**	**9,787,728**	**0**
09/11/2025	S	- 9,887,000.000	1.0000		9,787,728 *	9,787,728	
	Total For Sells			**0**	**9,787,728**	**9,787,728**	**0**
	Total U S Treasury Bill	**9/11/25**		**0**	**19,575,456**	**19,575,456**	**0**
Issue: 912797QS9 - U S Treasury Bill		12/04/25					
09/12/2025	B	10,000,000.000	.9913		- 9,912,600 *	9,912,600	
	Total For Buys			**0**	**9,912,600**	**9,912,600**	**0**
12/04/2025	S	- 10,000,000.000	1.0000		9,912,600 *	9,912,600	
	Total For Sells			**0**	**9,912,600**	**9,912,600**	**0**
	Total U S Treasury Bill	**12/04/25**		**0**	**19,825,200**	**19,825,200**	**0**

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 912797RU3 - U S Treasury Bill 2/26/26							
12/01/2025	B	5,300,000.000	.9911		- 5,252,885 *	5,252,885	
Total For Buys				**0**	**5,252,885**	**5,252,885**	**0**
Issue: 91282CEU1 - U S Treasury Nt 2.875% 6/15/25							
01/21/2025	B	4,300,000.000	.9947		- 4,277,156 *	4,277,156	
Total For Buys				**0**	**4,277,156**	**4,277,156**	**0**
06/15/2025	S	- 9,100,000.000	1.0000		9,100,000 *	9,038,367	61,633
Total For Sells				**0**	**9,100,000**	**9,038,367**	**61,633**
Total U S Treasury Nt 2.875% 6/15/25				**0**	**13,377,156**	**13,315,523**	**61,633**
Issue: 91282CJL6 - U S Treasury Nt 4.875% 11/30/25							
06/02/2025	B	4,000,000.000	1.0027		- 4,010,625 *	4,010,625	
08/04/2025	B	900,000.000	1.0019		- 901,723	901,723	
08/21/2025	B	375,000.000	1.0017		- 375,645	375,645	
Total For Buys				**0**	**5,287,993**	**5,287,993**	**0**
11/30/2025	S	- 5,275,000.000	1.0000		5,275,000 *	5,287,992	- 12,992
Total For Sells				**0**	**5,275,000**	**5,287,992**	**- 12,992**

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	Total U S Treasury Nt	**4.875% 11/30/25**		**0**	**10,562,993**	**10,575,985**	**- 12,992**
Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25							
03/06/2025	S	- 500,000.000	.9970		498,477	489,780	8,697
03/13/2025	S	- 1,500,000.000	.9969		1,495,313	1,469,339	25,973
05/31/2025	S	- 4,100,000.000	1.0000		4,100,000 *	4,016,194	83,806
	Total For Sells			**0**	**6,093,790**	**5,975,313**	**118,476**
	Total U S Treasury Nt	**2.875% 5/31/25**		**0**	**6,093,790**	**5,975,313**	**118,476**
Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25							
02/21/2025	B	1,725,000.000	.9919		- 1,711,052	1,711,052	
05/22/2025	B	700,000.000	.9958		- 697,074	697,074	
	Total For Buys			**0**	**2,408,126**	**2,408,126**	**0**
08/31/2025	S	- 9,725,000.000	1.0000		9,725,000 *	9,628,567	96,433
	Total For Sells			**0**	**9,725,000**	**9,628,567**	**96,433**
	Total U S Treasury Nt	**2.750% 8/31/25**		**0**	**12,133,126**	**12,036,693**	**96,433**
Issue: 9128286F2 - U S Treasury Nt 2.500% 2/28/26							
09/02/2025	B	9,800,000.000	.9928		- 9,729,563 *	9,729,563	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	Total For Buys			**0**	**9,729,563**	**9,729,563**	**0**
	Issue: 9128286X3 - U S Treasury Nt 2.125% 5/31/26						
12/04/2025	B	10,000,000.000	.9924		- 9,924,219 *	9,924,219	
	Total For Buys			**0**	**9,924,219**	**9,924,219**	**0**
	GRAND TOTAL			**0**	**241,032,659**	**240,769,429**	**263,233**

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

Broker: Bmo-Chicago Branch

	Issue: 91282CJL6 - U S Treasury Nt 4.875% 11/30/25						
06/02/2025	B	4,000,000.000	1.0027		- 4,010,625 *	4,010,625	
	Issue: 9128286F2 - U S Treasury Nt 2.500% 2/28/26						
09/02/2025	B	9,800,000.000	.9928		- 9,729,563 *	9,729,563	
	Issue: 912797RU3 - U S Treasury Bill 2/26/26						
12/01/2025	B	5,300,000.000	.9911		- 5,252,885 *	5,252,885	
	Total For Bmo-Chicago Branch			**0**	**24,050,814**	**24,050,814**	**0**

Broker: Citigroup Global Markets Inc.

	Issue: 912797PW1 - U S Treasury Bill 9/11/25						
06/17/2025	B	9,887,000.000	.9900		- 9,787,728 *	9,787,728	

Broker: Stonex Financial Inc.

	Issue: 912797QS9 - U S Treasury Bill 12/04/25						
09/12/2025	B	10,000,000.000	.9913		- 9,912,600 *	9,912,600	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	Broker: Wells Fargo Securities, LLC						
	Issue: 91282CEU1 - U S Treasury Nt 2.875% 6/15/25						
01/21/2025	B	4,300,000.000	.9947		- 4,277,156 *	4,277,156	
	Issue: 9128286X3 - U S Treasury Nt 2.125% 5/31/26						
12/04/2025	B	10,000,000.000	.9924		- 9,924,219 *	9,924,219	
	Total For Wells Fargo Securities, LLC			**0**	**14,699,852**	**14,691,155**	**8,697**
	GRAND TOTAL			**0**	**52,894,776**	**52,894,776**	**0**

GARRATT CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

SCHEDULE H - LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

FEIN: 94-0497430

PLAN NUMBER: 001

(a)	(b) Identity of issue, Borrower, Lessor, or Similar Party	(c.) Description of Investment	(d) Cost	(e) Current Value
*	US Bank	AMAZON COM INC	804,707	3,393,054
*	US Bank	AMERICAN EXPRESS CO COM	1,358,996	2,626,645
*	US Bank	APPLE INC COM	386,106	2,098,759
*	US Bank	BANK OF AMERICA CORP	248,250	245,300
*	US Bank	CINTAS CORP	1,175,584	1,993,542
*	US Bank	COSTCO WHOLESALE CORPORATION	748,534	3,984,011
*	US Bank	EXPEDITORS INTL WASH INC	746,946	908,961
*	US Bank	META PLATFORMS INC	1,567,919	1,320,180
*	US Bank	FAIRFAX FINANCIAL HLDGS LTD	2,019,359	4,674,639
*	US Bank	FIRST AMERICAN INST PRIME	2,498,282	2,498,126
*	US Bank	INTUITIVE SURGICAL INC	624,323	792,904
*	US Bank	JPMORGAN CHASE CO	767,476	2,513,316
*	US Bank	JPMORGAN CHASE CO	249,343	249,200
*	US Bank	ELI LILLY CO	709,290	977,959
*	US Bank	MARKEL GROUP INC	2,339,398	3,665,153
*	US Bank	MASTERCARD INCORPORATED CL A	733,174	3,916,237
*	US Bank	MERCADOLIBRE INC	2,118,741	3,303,386
*	US Bank	MICROSOFT CORP COM	575,957	4,241,347
*	US Bank	O REILLY AUTOMOTIVE INC	510,501	684,075
*	US Bank	S P GLOBAL INC COM	1,197,875	1,186,279
*	US Bank	CHARLES SCHWAB CORP	263,989	257,500
*	US Bank	STARBUCKS CORP COM	509,874	479,997
*	US Bank	UBER TECHNOLOGIES INC	1,235,287	1,307,360
*	US Bank	U S TREASURY BILL	5,252,885	5,270,956
*	US Bank	U S TREASURY NOTE	9,729,563	9,780,890
*	US Bank	U S TREASURY NOTE	9,924,219	9,940,100
*	US Bank	VISA INC COM CL A	769,883	3,265,461
*	US Bank	WASTE MGMT INC DEL COM	921,873	2,900,172
*	US Bank	WELLS FARGO COMPANY	250,273	245,329
*	US Bank	ACCENTURE PLC IRELAND SHS CLASS A	927,093	1,145,641